

2876.1020 DEPOSITORY INSTITUTIONS.

The term "broker-dealer" does not include a depository institution that engages in the conditioned activities described in sections 3(a)(4) and 3(a)(5) of the Securities Exchange Act of 1934, United States Code, title 15, section 78c(a)(4)(B)-(C).

Statutory Authority: *MS s 45.023; 80A.82*

History: *34 SR 593*

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